

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Axon Corporation		12/14/2004	CORPORATION: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as Administrative Agent		
Street Address:	P.O. Box 2558		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77252		
Entity Type:	National Banking Association:		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	2672169	AXON	
Registration Number:	2351528	EZ-SEAL	
Registration Number:	1677369	STYROTECH	
Registration Number:	1680083	STYROTECH	
CORRESPONDENCE DATA			
Fax Number:	(212)455-2502		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	(212) 455-2254		
Email:	ksolomon@stblaw.com		
Correspondent Name:	Robyn Rahbar, Esq		
Address Line 1:	Simpson Thacher & Bartlett LLP		
Address Line 2:	425 Lexington Avenue		
Address Line 4:	New York, NEW YORK 10017		
NAME OF SUBMITTER:	Robyn Rahbar		

OP \$115.00 2672169

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TRADEMARK
REEL: 003033 FRAME: 0773

Signature:

/rr/

Date:

02/23/2005

Total Attachments: 7

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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS, dated as of December 14, 2004 ("Agreement"), is made by Axon Corporation, a North Carolina corporation (the "Grantor"), in favor of JPMorgan Chase Bank, N.A., a national banking association, as Administrative Agent (the "Agent") for the several banks and other financial institutions (the "Lenders") parties to the Credit Agreement, dated as of December 14, 2004 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Pro Mach, Inc., parent of Grantor (the "Borrower"), the Lenders and agents party thereto and the Administrative Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Grantor and other entities related to the Borrower have executed and delivered a Guarantee and Collateral Agreement, dated as of December 14, 2004, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Collateral Agreement");

WHEREAS, pursuant to the Collateral Agreement, Grantor pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Collateral, including the Trademarks;

WHEREAS, Borrower has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, Grantor agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and Collateral Agreement.

SECTION 2. Grant of Security Interest. Grantor hereby assigns and transfers to the Administrative Agent, and hereby grants to the Administrative Agent, for the ratable benefit of the Lenders, a security interest in Grantor's right, title or interest in the Trademarks listed on Schedule A hereto, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Collateral Agreement and is expressly subject to the terms and conditions thereof. The Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Credit Agreement and the Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

AXON CORPORATION

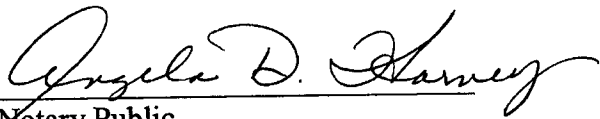
By: Jeffrey F. Reed
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent for the Lenders

By: _____
Name:
Title:

STATE OF New York)
COUNTY OF New York) ss

On December 14, 2004, before me personally came JEFFREY F. REED, who is personally known to me to be the VICE PRESIDENT of JPMorgan Chase Bank, N.A., a national banking association; who, being duly sworn, did depose and say that she/he is the VICE PRESIDENT in such association, the association described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such association; and that she/he acknowledged said instrument to be the free act and deed of said association.


Notary Public

ANGELA D. HARVEY
Notary Public, State of New York
No. 01HA6039017
Qualified in Kings County
Commission Expires March 20, 20 06
(PLACE STAMP AND SEAL ABOVE)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

AXON CORPORATION

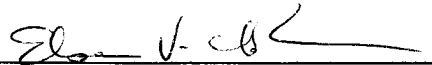
By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent for the Lenders

By:  _____
Name: KATHRYN A. DUNCAN
Title: VICE PRESIDENT

STATE OF New York)
COUNTY OF New York) ss

On ~~December~~ ^{February} 15, 2004⁵, before me personally came Kathryn A. Duncan, who is personally known to me to be the Vice President of JPMorgan Chase Bank, N.A., a national banking association; who, being duly sworn, did depose and say that she/he is the Vice President in such association, the association described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such association; and that she/he acknowledged said instrument to be the free act and deed of said association.


Notary Public

ELSA V. GRIFFITH
Notary Public, State of New York
No. 01GR4838119
Qualified in Kings County
Commission Expires March 30, 2007

(PLACE STAMP AND SEAL ABOVE)

SCHEDULE A

U.S. Trademark Registrations & Applications

Trademark Name	Registration or Application Number
AXON	2,672,169
EZ-SEAL	2,351,528
STYROTECH	1,677,369
STYROTECH AND DESIGN	1,680,083